

Croatian state-owned oil transportation company JANAF announced that it has extended existing crude oil storage agreement with BP Oil International and signed a new oil products storage deal with Russian oil company Lukoil.

The deal with BP was extended by another year - from 1 April 2022 to 31 March 2023, while the new deal with Lukoil is valid from 1 January 2022 until 31 December 2023.

JANAF recorded a net profit in the amount of 26.1 million euros in the first nine months of 2021, which is a 16 % decrease compared to the same period last year. The company's revenues from its core business, transportation of oil and storage of oil and oil products, amounted to 73.6 million euros in the January-September 2021 period, which is by 2.9 % lower than last year, but 5 % more than planned for the period, since the decline was due to the lower exchange rate of the US dollar.

JANAF operates 631 kilometers of oil pipeline in Croatia and owns several oil terminals, with total storage capacity of 1.94 million cubic meters of oil and 220,000 cubic meters of petroleum products.